

**UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF OKLAHOMA**

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In re		:	Chapter 11
RAMSEY HOLDINGS, INC., <i>et al.</i> ,		:	Case No. 09-13998-M
Debtors.		:	(Jointly Administered with Case
		:	Nos. 09-13999-M, 09-14000-M,
		:	09-14001-M and 09-14002-M)

**NOTICE AND MOTION WITH RESPECT TO
MODIFICATION OF FIRST AMENDED
JOINT PLAN OF REORGANIZATION OF AFFILIATED DEBTORS**

COME NOW the Debtors, and hereby (i) provide notice of their proposed modification of their *First Amended Joint Plan of Reorganization of Affiliated Debtors*, and (ii) respectfully request that the Court approve such modification under the terms of Bankruptcy Code Section 1127(a) and Bankruptcy Rule 3019 as not adversely changing the treatment of the claim of any creditor or the interest of any equity security holder. The proposed modification to the Plan contains the following elements.

I. In Plan Section 1.04, a modification of the definition of “Sponsor” as follows:

““**Sponsor**” means Gridiron Capital Fund, Gridiron Strategic Advisors and Gridiron Co-Investors and their affiliates.”

II. Within the chart in Plan Section 3.01, a modification of the description of Class 8, as follows:

8	Intercompany Claims	N/A	Not Entitled to Vote (Claims Withdrawn)
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III. In Plan Section 3.04(e), a modification of the description of the treatment of Class 8 Claims as follows:

“Class 8: Intercompany Claims.

Class 8 consisted of all Intercompany Claims. However, all creditors within the description of Class 8 -- being one or more of the Debtors themselves -- are waiving all of their Claims against all of the other Debtors. Thus there are no Holders of Claims within Class 8.”

- IV. In Plan Section 3.04(f), a modification of the description of the treatment of Class 10 Interests as follows:

“Class 10: Parent Equity Interests.

Class 10 consists of all Parent Equity Interests. The Holders of Allowed Class 10 Interests shall, in full satisfaction, release, settlement, discharge of and in exchange for such Allowed Class 10 Interests, be deemed, as of the Effective Date, to be Holders of a Pro Rata share of the Series C Equity Interests. All Parent Equity Interests shall be cancelled, and shall be deemed surrendered to Ramsey LLC, as of the Effective Date.”

- V. In Plan Section 4.03(d), a modification to the description of the Sponsor’s fee payment rights, as follows:

“(iv) *Sponsor.*

In consideration of, *inter alia*, the Sponsor’s waiver of all Claims against the Debtors, including, but not limited to, all management and other fees (except the fees and expenses described in this subsection, the Sponsor shall (i) receive its Pro Rata share of Series C Equity Interests, (ii) be entitled to designate one member of the New Boards, and (iii) be paid by the Debtor a portion of its fees and expenses, in the amount of \$486,274, as follows (x) 50% on the 120th day following the Distribution Date, and (y) the remainder in 7 equal monthly installments commencing on the date that is 150 days following the Distribution Date.”

- VI. In Plan Section 8.02, an addition of the following condition to consummation of the Plan:

“(j) All Directors referenced in Section 4.04 of this Plan shall have been selected, appointed and seated in that capacity.”

- VII. In Plan Section 8.02, an addition of the following statement following the lettered conditions to consummation of the Plan:

“Upon the occurrence of all of the foregoing conditions, the Debtors shall file with the Court a *Notice of Effective Date*, stating the calendar date of the Effective Date.”

WHEREFORE, the Debtors pray that this Court approve the foregoing Plan modification, and consider the same for confirmation without additional solicitation.

DATED: this 14th day of June, 2010

Respectfully Submitted,

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